

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

Case No.: 22-19628 (ABA)

ORBIT ENERGY & POWER, LLC

Chapter: 7

Debtor.

Judge: Hon. Andrew B. Altenburg, Jr.

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Andrew Sklar, as chapter 7 trustee (the "Trustee") for Orbit Energy & Power, LLC ("Orbit" or "Debtor"), in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court, and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk: U.S. Post Office and Courthouse, 401 Market Street, Camden, NJ 08101

If an objection is filed, a hearing will be held before the Honorable Andrew B. Altenburg, Jr., on July 30, 2024 at 10:00 a.m. at the United States Bankruptcy Court, Courtroom 4B, Mitchell H. Cohen U.S. Courthouse, 400 Cooper Street, 4th Floor, Camden, N.J. 08101 (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed the clerk will enter a *Certification of No Objection* and the settlement may be completed as proposed.

Nature of action: Trustee has alleged a preference claim against Peirce-Phelps, LLC in the amount of \$113,011.48.

Pertinent terms of settlement: Peirce-Phelps, LLC raised defenses to the Trustee's claim including verifiable new value and the parties has agreed to pay the estate the esum of \$11,000.00 payable upon approval of the Court.

Objections must be served on, and requests for additional information directed to:

Name: Andrew Sklar, Esq.

Address: 20 Brace Road, Suite 205, Cherry Hill 08034

Telephone No.: (856) 258-4050